

Message Text

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ORIGIN XMB-04

INFO OCT-01 AF-06 ISO-00 EB-07 TRSE-00 OMB-01 CIEP-01

FRB-03 CIAE-00 INR-07 NSAE-00 SS-15 /045 R

DRAFTED BY XMB:WCSAUER:GJB
APPROVED BY EB/IFD/ODF:RASWART
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AF:JJBLAKE

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R 052332Z JAN 76

FM SECSTATE WASHDC
TO AMEMBASSY KINSHASA

C O N F I D E N T I A L STATE 001923

E.O. 11652: GDS

TAGS: EFIN, CG

SUBJECT: PROPOSED EXIMBANK LOAN

REF: KINSHASA 10878 AND 10962

IN VIEW OF SEVERAL PROBLEMS INVOLVING ZAIRE WHICH
CONFRONT EXIMBANK, THE BANK REQUESTS THAT THE EMBASSY
NOT REPEAT NOT TAKE INITIATIVE IN RAISING WITH THE GOZ
OR AMERICAN FIRMS THE 20 MILLION DOLLARS LINE OF CREDIT.
ZAIRE CONTINUES TO BE DELINQUENT ON PAYMENTS TO THE
BANK. ALSO THERE ARE THE UNCERTAINTIES SURROUNDING THE
SMTF PROJECT IN WHICH EXIMBANK HAS SO LARGE A POTENTIAL
STAKE AND THERE IS THE LARGE DOLLAR COST OVERRUN ON
INGA-SHABA WHICH EXIMBANK IS BEING CALLED UPON TO
FINANCE. FINALLY, THE CHAIRMAN OF THE BANK'S SENATE
APPROPRIATIONS COMMITTEE HAS RAISED A QUESTION ABOUT
THE BANK'S OFFER FOR A LINE OF CREDIT TO ZAIRE. WHETHER
THIS WILL POSE DIFFICULTY FOR THE BANK HAS NOT AS YET
BEEN DETERMINED. WHILE THE BANK IS NOT WITHDRAWING ITS
OFFER FOR THE LINE OF CREDIT, THE CONSIDERATIONS MENTIONED
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HEREIN CONVINCE THE DIRECTORS OF THE BANK THAT UNTIL

THE SITUATION IS CLARIFIED THE EMBASSY SHOULD PAY A
PASSIVE RATHER THAN AN ACTIVE ROLE WITH RESPECT TO THE

LINE OF CREDIT, LEAVING TO THE GOZ'S INITIATIVE THE
DEVELOPMENT AND SUBMISSION OF THE IMPORT LIST FOR
WHICH THE CREDIT IS INTENDED. KISSINGER

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Message Attributes

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